# ALL THE L'ATEST NEWS OF THE BUSINESS WORLD

# SULLY GRIPS THE BEARS.

Nervy Bull Operator Has Cornered the May Option and the Shorts Are Absolutely at His Mercy.

PRICES TAKE A BIG JUMP.

He Says There Is No Telling How High the Price May Co Before He Is Satisfied to Relieve the Struggling Operators.

From the indications as they present-ed themselves in the mad whirl of the cotton pit to-day, Daniel B. Sully, the bull leader, has the May option cor-nered and the bears at his entire mercy. The May option, followed by all the others, rose furiously to-day and the were pinched in a terrifying

In the opinion of traders the short interest in the May option alone amounts to more than 400,000 bales. These conats are held by the Sully clique. They can shove the price up as they please. They did so to-day and they intend to keep on doing so if the words of the leader are to be believed.

It Will Go Away Up. he was leaving the Cotton Exshange after a most successful morning he was asked by an Evening World

orter about the situation. 'I cannot say how high May will go,' answered, 'but it will advance sev eral hundred points before the time

This means, in the opinion of many, at some of the shorts will be forced the wall. Certainly their losses will

that some of the shorts will be forced to the wall. Certainly their losses will be tremendous.

On the advance to-day the bulls scored a paper profit of \$2 a bale. This means early a million dollars' loss to the short interest, and the rise was only 17 points. If it should go up several hundred points, as Sully predicts, the losses would be so tremendous that the bears could not stand up under them.

It is estimated that in the May and June options the Sully clique hold contracts for over a bullion bales of cotton. This is the available supply. The shorts have got to buy from them in order to get cotton to make their deliveries, and so they are practically at Sully's mercy, if the signs of the pit are read aright by the sharps.

May cotton started right in with the opening of the market to make things hum. It jumped seventeen points, to 10.21, and the pit became an indescribable mass of howling men. Sully was on the floor and led the buying movement. Everything favored his play, as cables wer higher on heavy buying should, and receipts at ports and interior points were small.

Before the close May reacted to 10.14 on heavy realizing sales, but Sully had the situation well in hand. Spot cotton was also strong and active. It advanced fan points, to 10.25. The sales aggregated 300,000 bales, which would be large for a full day, but were tremendous for two-hour day.

Theodore Price, who has been considered the head of the hears and interested the hears and interested the hears and interested the hear and in

## **NEW INDICTMENTS**

Ball Fixed at \$30,000 Each for Two of Men Accused of Making False Invoices.

Abraham S. Rosenthal, Martin L. Criminal Branch of the United States Circuit Court to-day to plead ndictments charging them with sking false invoices in the importation piracy and others and leftendants individually.

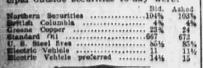
defendants individually.

Bail for Cohen and Rosenthal was fixed at \$30,000 each but they were permitted to go at large until Monday under the bonds which they had previously Brown's bail was fixed at \$7,500 and this was furnished by John G. Manning and Charles H. Louis. The men pleaded not guilty.

## CURB STOCKS WEAK.

Trading Quiet with Northern Securities Leading.

Trading on the curb was quiet and weak to-day. Northern Securities sold at 108 5-8. Stoel fives were quoted at 55 5-8 and Greene Copper at 23 3-4. The bid and asked prices of the prin-cipal outside securities to-day were:



SHIPPING NEWS.

PORT OF NEW YORK.

INCOMING STEAMSHIPS. DUE TO-DAY.

OUTGOING STEAMSHIPS. SAILED TO-DAY.

DAN SULLY, THE BULL



# W. M. HARRIMAN, WHITNEY MUCH LONG ILL, DIES. IN METROPOLITAN

Wall Street Financier Succumbs His Holdings Heaviest in the Seto Heart Disease and Complication of Ailments in This

William M. Harriman, senior member of the banking firm of Harriman & Co.,

For two years Mr. Harriman had been years of age. Last summer his heart is the market lately.
"Still," he added, "I think cotton is too ligh. I don't know whether Sully is till in the market or not, but I premare he is. To-day's slight rise in May are due to the panicky efforts of some far due to the panicky efforts of some father shorts to cover, and I guess the ally crowd squeezed them a little."

years of age. Last summer his heart affection, from which he had suffered for several years, became so acute that he went to Manheim, Germany, for treatment. He returned late in the fall only slightly improved. In November he suffered a severe stroke of heart had not affection, from which he had suffered for several years, became so acute that he went to Manheim, Germany, for the suffered for several years, became so acute that he was the suffered for several years, became so acute that he went to Manheim, Germany, for the suffered for several years, became so acute that he went to manheim, Germany, for the suffered for several years, became so acute that he went to manheim, Germany, for the suffered for several years, became so acute that he went to manheim, Germany, for the suffered for several years, became so acute that he went to manheim, Germany, for the suffered for several years, became so acute that he went to manheim, Germany, for the suffered for several years, became so acute that he went to manheim, Germany, for the suffered for several years, became so acute that he went to manheim, Germany, for the suffered for several years, became so acute that he went to manheim, Germany, for the suffered for several years, became so acute that he went to manheim, Germany, for the suffered for several years, became so acute that the suffered for several years, became so acute that the suffered for several years, became so acute that the suffered for several years, became so acute that the suffered for several years, became so acute that the suffered for several years, became so acute that the suffered for several years, became so acute that the suffe years of age. Last summer his heart he went to Manheim, Germany, for treatment. He returned late in the fall disease at his residence, No. 60 West Fifty-eighth street, and when he was AGAINST SILK MEN. to Palm Beach, Fla. The Southern clito Palm Beach, Fla. The Southern cliwas up and about in February when, by a strange coincidence, his former a much smaller investment. It is only fiancee, the Countess de Castellane, ar-necessary to own a majority of the \$30,-

> Miss Anna Gould was announced and \$100,000,000 and its monopoly of the surthen dissolved by mutual consent in face transportation system of Manhat-1894 the two parted the best of friends, tan and the Bronx. and the meeting between the invalid The discussion serves to direct atten-

FINANCIAL TOPICS AND

curities Company, Which Is the Holding Concern for the

WAS ANNA GOULD'S FIANCE. HE IS STILL DOMINANT. TO BE BUILT AT ASTORIA. L. I

Whitney has sold out his entire holdings

The Securities Company is a holding rence Point.

and the meeting between the invalid banker and the Countess de Castellane is said to have been most pleasant. Before the end of February he suffered another severe stroke, his condition becoming so serious that he was brought back to this city for treatment.

The discussion serves to direct attention to the fact that the market value of Metropolikan shares has declined nearly \$74,000,000 less than four years. At the top it sold for 276. Its market price now is 134, a decline of 142 points, or more than 50 per cent.

An inspection of the directorate of the Accurities Company seemingly lodges its

change member of Harriman & Co. His partners were E. H. Harriman and Oliver Harriman, ir. Up to the time of his death Nicholas Fish was a special partner. Mr. Harriman was the second son of the Rev. Edward Harriman are believed by many to still an are believed by

NOTES OF WALL STREET MEN Harrison E. Gawtry, President of the Consolidated Gas Company, announced

that his plans have been completed by which all the gas plants on Manhattan island, scattered along the East River water-front from Fourteenth street to One Hundred and Fourteenth street and along the North River from Eighteenth street hattan through the tunnel owned by to Forty-fourth street, will be removed within the next two years to Lawrence the East River Gas Company, which is Point, on the Long Island shore of Hell Gate, about opposite One Hundred and controlled by the Consolidated. The present capacity of the eight plants is Sixteenth street.

James A. Burden, fr.; Charles G. Wetmore, William G. Park, George W. Young, Archibald White and George R. Sheldon have been elected directors of the Easton Steel Company. W. H. Donovan was chosen President and W. J. V. Bassett Manhattan Island are: East River, at

Sir Thomas Shaughnessy, President of the Canadian Pacific Railway, has arrived in this city after a trip abroad. He says his voyage was made partly for Forty-second street and at Forty-second street and at Forty-fourth street. pleasure and also for the purpose of signing the contract for the purchase by the Canadian Pacific of fourteen of the Elder-Dempster line steamships. The new service between Canada and the British Isles will begin April 15.

Railroad which arose over the construction work along the right of way to San land and Paris, while the crop news Francisco. Orders have been received in Omaha, Neb., from New York to con- generally remained favorable. Unload- of the market have been obliged to estab- that during the last five years he has tinue operations and a large force of men will resume Monday.

Charles U. Colting, a well-known investor in real estate securities, died early Lewis Nixon has been elected a director of the International Powder

A. W. Preston, President of the United Trust Company, has returned to Bos on from a visit to the Costa Rica plantations owned by the company.

Heavy Cut in Reserves and Cash in the Clearing-House Statement, and Wall Street Disap-

ALL LOOKED FOR BETTER.

Only Small Decrease in Louns, While Larger Was Expected-Stocks Which Were Sluggish ere Further

Much disappointment was felt in Wall Street to-day over the poor showing made in the bank statement. Fairly the opposite was decidedly the case.

There was a heavy loss in the reserver big decrease in cash and only a small out in loans. Stocks which had been at a low abb were further weakened by Bearing-House report.

### LONDON STOCKS IMPROVE.

An all around improvement in home market to-day, but hesitancy was shown

Consolidated Company Announces that in Four Years It Will Supply City from New One Out of Town.

der the leadership of The Evening No. 120 Broadway, and brother of E. of Metropolitan Street Rahway stock
H. Harriman, the railroad magnate, and the denial of the story by De Lancey

died early to day at the Bland Harriman and the denial of the story by De Lancey died early to-day at the Plaza Hotel from Micoll is attracting no end of attention many sides for its unfair and illegal heart disease and a complication of all-to-day in the financial district. Mr. Nicoli volunteers the additional state- pany, commonly and appropriately ment that, while both Mr. Whitney and known as the Gas Trust, turns and cur-Thomas F. Ryan still own stock in the ries popular favor by announcing that Metropolitan, their holdings are vury in four years it will have removed every

concern which took over the street car That the announcement should be system and guaranteed 7 per cent. on made at this time is believed to be in-the stock. It is capitalized at \$30,000,000 cidental to the fight which has been sufficiently recovered to travel he went and the street car company at \$52,000,000. waged against the trust, and that By the device of a holding company through the announcement the trust

necessary to own a majority of the \$30,- lic by President Harrison E. Gawtry, rived there with her children and her 000,000 stock in the Securities Company of the Consolidated, the company has to control the entire system with its secured 300 acres of land on Lawrence When the engagement of the then bond and share obligations of more than Point, in the Astoria district, the land being washed by the Hell Gate tides The company will commence at once the erection there of a modern plant, which will be in complete operation in four years.

As the plant approaches completion the eight plants on Manhattan Island will be abandoned, one at a time. The company does not mention the millions which will accrue to it through this politics.

The property occupied by these city plants is now worth many millions, and when freed from the nuisance of smoke, soot and odors will be worth much more. So will the property in the immediate vicinity of the plants increase in value when the plants are removed. The existence of the gas plants has caused the value of property to deteriorate because of the nuisance they

The Consolidated has had a hard timseucring the Astoria property and made many factures before it purchased the Astoria company, and then the way was 46,000.000 cubic feet a day, and the capacity of the new plant will be 200,000,000

The eight plants now in operation or Fourteenth street, at Twenty-first street. at Fortieth street, at Ninety-ninth street

## The Wheat Market.

Wheat opened barely steady and corr dull and a shade under last night's final figures. Cables were easier from Enging affected corn more so than poor cables. The weather is cold and blear in the Southwest.

Wheat-May, 78; July, 75 1-2 bid; Sep tember, 73 3-4. Corn-May, 51 1-4; July temper, is 3-4. Corn—stay, at 1-4; July, 49 3-4. Chicago's opening prices were: Wheat —May, 73 2-4 to 73 5-8; July, 79 to 69 7-3; September, 68 1-4. Corn—May, 63 7-8 to 43 3-4; July, 45 5-8 to 43 1-1; September, 48 3-8.

# WHO HAS CORNERED COTTON. BANK FIGURES PLATT AND ODELL ARE

The Prize Is the State Leadership, Which, Recent Events at Albany Indicate, Threatens to Pass from the Senator to the Governor if Former BUT NO PRESSURE SHOWN. ILLNESS HAS STOPPED HIM. Doesn't Block It.

The fight between Gov. Odell and Senator Platt for the mastery of the Republican State machine is raging furiously, and grows fiercer day by day. By those who can read aright the significance of the clash between the Republican forces at Albany can readily be seen which way the advan-

The Easy Boss, for twenty years the undisputed master of the Republican machine in this State, has of late been sneered at as dead politically, and a new boss, in the person of the younger, more vigorous Governor, has been acclaimed. But is the "old man" dead? Is the young man at the statement was issued, showing disaphelm, and, if so, can ne stay there, sure of his power, able to repel the Platt pointing figures. boarders who may try to drive him off? This week's developments raise cause for doubt, and for three special reasons.

Who passed the new Liquor Tax law? Odell. Who defeated the Mortgage Tax law? Platt.

Who put the joker in Gen. Greene's Police bill and beat it by favoring the three-platoon idea, dear to the heart of every one of New York's 7,000

And these developments mean much. The first means that every liquor dealer in the State of New York-not in this city alone-is to-day the enemy of Gov. Odell. The political history of this State and others is crowded with the wrecks of men who sought preferment in politics and aroused the opposition of the liquor interests. The saloon is a factor in this State that must be reckoned with on Election Day.

Gov. Odell has ranged those voters solidly against him. When he called those sixteen Assemblymen to him and raised the cry of bribery he sounded the death knell of the opposition to the bill. He made himself personally responsible for it, but at the same time he put Platt in the position of having been willing to stop the passage of the bill if he had been able.

The Governor no doubt knew what he was doing. He is too wise not to know the force he arrayed against him when he threatened those sixteen men, but there were reasons why he should risk that step which it is not possible to make entirely plain. For him it was a choice of evils. It may be enough to say that the man who handles the money of the machine is the man who controls it. The man to whom the applicant for political favors goes is the man who dominates every situation. The liquor dealers barked up the wrong tree.

So Platt had but to sit back and let Odell go as far as he liked in this liquor tax matter. The "old man" made friends while his younger rival

AND AGAIN PLATT SCORED.

On the issue of the mortgage tax Platt openly took up the gage of battle. He rushed to the assistance of his moneyed friends. The corporations were attacked. Platt has been backing them and profiting thereby in campaign years through generously filled war chests. Gov. Odell, mad on the subject of taxation-eager to devise ways and means to lift direct taxes from the backs of the up-State farmers-was bent on jamming through the bill. Platt said not on his political life.

He rallied his strength and he beat the measure. He could do it, for here was no fear of the cry of bribery in this matter. The Governor had

0,000 votes which these policemen are said to control in this city are now in the ranks of Platt as against Odell. This may make a big difference on primary day, even if you admit that a majority of these men on Election Day vote the Tammany Hall ticket.

This is what has happened at Albany in the last week:

The liquor men are set dead against Odell and for Platt. The banking and moneyed interests are set dead against Odell and for

The police influence is set dead against Odell and for Platt.

For a week's work that's pretty good politics, and it argues loud enough to be heard from the tip end of Long Island to the Canadian border that Senator Thomas C. Platt is not yet a "dead one" in Republican party

PLATT QUITS TOWN FOR A WEEK'S REST.

Senator Platt is at Atlantic City, a guest at Haddon Hall. He intends spending a week of complete rest, having left word with his private secretary

When Senator Platt left the Fifth Avenue Hotel he did not, as is his cus-tom, tell his destination. Great was tom, tell his destination. Great was
the discussion thereat in the Amen
Corner last evening and it was remarked that the Senator had taken a
leaf out of Richard Croker's note book.
The Tammany leader had a habit of
suddenly disappearing at times when he
was much sought by political writers
and leaders. Senator Platt will settin
to the city next Friday.

One, house in particular has been as

its credit, and banks have freely called

for fresh collateral.

ans or make extraordinary demands

This house is known to be backed by

a speculator who at the present mo-ment is conducting the fight of his life

against a variety of strong people, who are as full of fight as he is and seem-

ingly as resourceful. It is not the first time, however, that he has been 'gunned' for. In the past he has come

out of every conflict but one alive and

made over to his wife and other de-pendent upon him more than \$15,000,000,

which represents very much less than one-half of his profits in that time.

The brokerage house which has been the target for the heavy artillery of its

open object of assault. The Street has

Financiers Find Them Necessary in Putting Down the Wild Stories Set Afloat Almost Daily.

sponsible gossip of a character disturbing to values, and it is heartily sick of as aggressive as ever. Each time he adds to his equipment of scars, but he does not seem to mind them.

of fabrication been carried on that sevlish and maintain regular denial bureaus. to receive attention. There have been so many inexplicable things that any kind of explanation offered to account

Throughout the last ten days of violent

in Wall Street and a Poor Bank Statement Adds to Depressing Conditions.

Money Rates a Bull Factor, but Not Sufficient to Help Trading -Keene-Harriman Fight Continues a Leading Topic.

Very little business was done in stocks o-day. The tone was that of nervous ness, tart there was evident uncertainty on both sides and an indisposition to was a further decline when the bank

lower than the close yesterday. The weakest tsock on the list was Southern Pacific, which old dodwn to 5 3-4. On the flurry yesterday afternoon due to a rereport of a settlement between the Keene-Harriman factions it buiged to ti but sold back before the finish to 58. day it was down to 55.

So far a can be learned there are no new developments in the Keene-Harriman controversy and the market was disposed to await the court decision in the injunction case. That is expected the first of the week. Whichever way the decision goes it is taken for granted that the defeated element will have

Although the market had apparently poor support there was a conspicuou There was a continuation of the gossip about this commission house and that brokerage house being in distress, but so far as could be ascertained these reports lacked the essential element of truth-in large degree. It is inevitable

The tendency of the money market is still in the direction of lower interest rates and, therefore in favor of the borrower. This decidedly a buil factor, but has small influence at present.

Brooklyn Rapid Transit showed some strength, although the report of control by Interborough was not believed. It was thought, however, the Interborough interests had bought stock recently on the idea that the whole traction situation was likely to develop considerably in the next two or three years.

American Realty and Construction de-lined under further liquidation by per-tons connected with the underwriting.

The Closing Quotations.

a city lighting plant and harassed on many sides for its unfair and illegal practices, the Consoldated Gas Company, commonly and appropriately and the backs of recalcitrant Assemblymen, and he lost the day.

So, while the banks and the moneyed interests now look on him as their arch-enemy, their friend and defender still plays his old-time role, and when the time comes to cash up, to give value received, the Easy Boss of the Easy Boss and how the 7,000 policemen who want to work eight hours a day for the fight which has been and against the trust, and that through the announcement the trust through the special product the product of the Easy Boss the three-platoon amendment was tacked on and the consideration the part the measure. The Governor had on the makes the cancility and the beat the measure. The Governor had the measure. The Governor had the mown to the beat the measure. The Governor had the mown to the s

The local cotton market opened firm o-day, with prices 1 to 5 points higher The feature of the market was con-spicuous buying of May and July by after a few minutes of trading was pushed up to 10.20 on frantic covering. enother set and that a determined ef-fort was being made to dislodge large lines of stocks believed to be vulner-This movement carried everything up After the initial trading the market became calm, but still very nervous.

The opening prices were: May, 10.04 to 10.15; June, 9.65 to 9.67; July, 9.98 to 9.70; August, 9.34 to 9.35; September, 8.45 to 8.46; November, 8.35 bid; December, 8.34 to 8.35.

to 8.35.

July cotton was a good second in the excitement that attended the opening, selling up to 9.78, and there was talk of a possible corner in that option.

Bearish Reports Still Circulated Veteran Financier Abandons His Specialty in Stock Trading and "Privilege" Business Is at a Standstill.

During Forty Years He Was King of That Branch of the Market and Made Millions-Wall Street Misses Him.

Russell Sage, the father of "puts" and "calls," has retired from the "privilege" gossip in the speculative quarter.

back-action combination thereof, known his individual specialty since he entered Wall Street. For forty years he has been the king of the "privilege" market, as James R. Keene is king in the stock or J. P. Morgan among the underwriters of great capitalistic combinations.

First to Develop System. He was the first to develop the selling of "privileges" into an important branch of his business, and Wall Street credits the statement that up to the time of his recent illness his income from this source \$1,000 a day.

he has made millions by this feature of speculation, though there were times when he suffered immense losses.

The secret of his success lay in the

against stocks stored away in his strong box, which, in many instances, notably that of Missuri Pacific, he had bought for a few dollars a share. He bought Missouri Pacific at \$19. He sold "privileges" against it when it was quoted at \$124. How could he lose?

Every millionaire has his fads. Some run to dogs, others to yachts or horses, run to dogs, others to yaonts of norses, libraries or universities. Mr. Sage could not take the ordinary manifestations of frivolity seriously. He amused himself by backing his judgment on the variations of the ticker. And he got quickest action through the sale of 'puts' and 'cails.'' He made a business of his pleasure. So do the millionaires who in for horse racing.

Illness Stopped Him.

He never let go of the personal element. No one ever bought a privilege in Russell Sage's office except from Mr. Sage himself. It was not part of the office business. It was his specialty. When he was i'll, n oprivileges were sold, and that is one reason why his slightest indisposition has created such widespread interest in the Street.

During his recent prolonged indisposition, the privilege business was dropped entirely. On his return to buine activity he did not resume it. It was said at his office to-day that Mr. Sage had not sold a dozen privileges in the last month, and would probably not cell that many between now and the end of the year. So "puts" and "calls" and "spreads," with Russell Sage's signature attached, once a thick if Wall treet as the autumn leaves I Vallombrosa, will be seen no more.

label on a whiskey bottle set in front of a customer in bars and cases even of pretentious rank was no guarantee as to the contents.

Special Agent William F. Strauss, of the Wine and Spirit Traders' Society of Court Officer Evans, of Jefferson Market Court, and armed with a search warrant issued by Magistrate Barlow, raided the barroom of the Imperial

way, last night and arrested John Palmer, of No. 4 Washington Terrace, the head barkeeper.
Several dozen Scotch whiskey bottles, bearing the label of a prominent brand, were seized. Strauss allered that bottles bearing the genuine label were delived to the Imperial Cafe some time ago, and that identification marks by which they could be recognized were placed on them. Since that time, he charges, the bottles have been entitled of their original contents and filled again with a different whiskey.

tents and filled again with a different whiskey.

Straues kept visiting the cafe, watching the bottles. He says he has seen the bartender engaged in refilling them. The offense charged constitutes a violation of the label law epresented in court today by several lawyers. Proprietor Smith, of the Imperial Hotel, also was present. The cafe is operated by the hotel company.

On motion of counsel for the society the hearing was adjourned until Monday afternoon. Palmer was paroled in counsel's custody.

The alleged substitution and fraud upon customers at the cafe is in line with recent cases against several prominent cigar dealers, who were arrested for refilling boxes bearing standard Havana labels and customs stamps with domestic cigars of inferior grade.

## Ourign union de union union de la colon union union STOP USING POOR MEDIUMS.

772 This Morning's

Paid Help Wants in

World Wants Are Result Producers

At the beginning of the present campaign he was stronger financially than ever before in his life. It is understood

314 Paid Help Wants in the 13 Other New

enemies is believed by those best informed on the subject to be impregnably intrenched and in a position to meet every and any demand which may be made upon.